

(5) the safety and soundness of credit card issuers;

(6) the use of risk-based pricing; and

(7) credit card product innovation.

(b) **SOLICITATION OF PUBLIC COMMENT.**—In conducting the review required by subsection (a), the Board shall solicit comment from consumers, credit card issuers, and other interested parties, such as through hearings or written comments.

(c) **REGULATIONS.**—Following the review required by subsection (a), the Board shall publish notice in the Federal Register that—

(1) summarizes the review, the comments received from the public solicitation, and other evidence gathered by the Board, such as through consumer testing or other research, and

(2) proposes new or revised regulations or interpretations to update or revise disclosures and protections for consumer credit cards, as appropriate; or

(3) states the reasons for any determination of the Board that new or revised regulations are not proposed under paragraph (2).

**SA 1059.** Mr. WHITEHOUSE (for himself and Mr. SANDERS) submitted an amendment intended to be proposed by him to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title I, add the following:

**SEC. 112. EFFECTS OF HIGH COST CREDIT ON BANKRUPTCY PROCEEDINGS.**

(a) **DEFINITIONS.**—Section 101 of title 11, United States Code, is amended—

(1) by redesignating paragraph (27B) as paragraph (27C); and

(2) by inserting after paragraph (27A) the following:

“(27B) The term ‘high cost consumer credit transaction’ means an extension of credit by a ‘creditor’ (as defined in section 103 of the Truth in Lending Act (15 U.S.C. 1602(f))), resulting in a consumer debt that has an applicable annual percentage rate (as determined in accordance with section 107(a) of the Truth in Lending Act (15 U.S.C. 1606(a)), and including costs and fees incurred in connection with the extension of such credit) that exceeds, at any time while the credit is outstanding, the lesser of—

“(A) the sum of 15 percent and the yield on United States Treasury securities having a 30-year period of maturity; or

“(B) 36 percent.”.

(b) **DISALLOWANCE OF CLAIMS.**—Section 502 of title 11, United States Code, is amended by adding at the end the following:

“(1) Notwithstanding subsections (a) and (b) of this section, the court shall disallow any claim arising from a high cost consumer credit transaction for the purpose of distribution under this title.”.

(c) **EXCLUSION.**—Section 707(b) of title 11, United States Code, is amended by adding at the end the following:

“(8) Paragraph (2) shall not apply in the case of a debtor who has any debts arising from a high cost consumer credit transaction.”.

**SA 1060.** Mr. WHITEHOUSE (for himself and Mr. SANDERS) submitted an amendment intended to be proposed by him to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other

purposes; which was ordered to lie on the table; as follows:

At the end of title I, add the following:

**SEC. 112. LIMITS ON ANNUAL PERCENTAGE RATES.**

Chapter 2 of the Truth in Lending Act (15 U.S.C. 1631 et seq.) is amended by adding at the end the following:

**“SEC. 141. LIMITS ON ANNUAL PERCENTAGE RATES.**

“Notwithstanding any other provision of law, the annual percentage rate applicable to any consumer credit transaction (other than a residential mortgage transaction), including any fees associated with such a transaction, may not exceed the maximum rate permitted by the laws of the State in which the consumer resides.”.

**NOTICES OF HEARINGS**

**COMMITTEE ON ENERGY AND NATURAL RESOURCES**

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a business meeting has been scheduled before Committee on Energy and Natural Resources. The business meeting will be held on Wednesday, May 13, 2009, at 10 a.m., in room SD-366 of the Dirksen Senate Office Building.

The purpose of the business meeting is to consider pending nominations and pending energy legislation.

For further information, please contact Sam Fowler at (202) 224-7571 or Amanda Kelly at (202) 224-6836.

**COMMITTEE ON ENERGY AND NATURAL RESOURCES**

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Senate Committee on Energy and Natural Resources. The hearing will be held on Thursday, May 14, 2009, at 2:30 p.m., in room SD-366 of the Dirksen Senate office building.

The purpose of the hearing is to receive testimony on S. 1013, the Department of Energy Carbon Capture and Sequestration Program Amendments Act of 2009.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record may do so by sending it to the Committee on Energy and Natural Resources, United States Senate, Washington, DC 20510-6150, or by e-mail to [Rosemarie\\_Calabro@energy.senate.gov](mailto:Rosemarie_Calabro@energy.senate.gov)

For further information, please contact Allyson Anderson at (202) 224-7143 or Rosemarie Calabro at (202) 224-5039.

**COMMITTEE ON RULES AND ADMINISTRATION**

Mr. SCHUMER. Mr. President, I wish to announce that the Committee on Rules and Administration will meet on Wednesday, May 13, 2009, at 10 a.m., to hear testimony on “Problems for Military and Overseas Voters: Why Many Soldiers and Their Families Can’t Vote.”

For further information regarding this meeting, please contact Lynden Armstrong at the Rules and Administration Committee on 202-224-6352.

**AUTHORITY FOR COMMITTEES TO MEET**

SUBCOMMITTEE ON FEDERAL FINANCIAL MANAGEMENT, GOVERNMENT INFORMATION, FEDERAL SERVICES, AND INTERNATIONAL SECURITY

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs’ Subcommittee on Federal Financial Management, Government Information, Federal Services, and International Security be authorized to meet during the session of the Senate on Monday, May 11th, 2009 at 1 p.m. to conduct a hearing entitled, “Making the Census Count in Urban America.”

The PRESIDING OFFICER. Without objection, it is so ordered.

**PRIVILEGES OF THE FLOOR**

Mr. DODD. I ask unanimous consent that members of my staff, Deborah Katz and Joe Valenti, be granted the privileges of the floor for the duration of the consideration of this bill.

The PRESIDING OFFICER. Without objection, it is so ordered.

**EXECUTIVE SESSION**

**NOMINATION OF DAVID J. HAYES**

Mr. REID. Madam President, I now move that the Senate go to executive session to consider Calendar No. 31, the nomination of David J. Hayes to be Deputy Secretary of the Interior.

The PRESIDING OFFICER. The question is on agreeing to the motion.

The motion was agreed to.

The clerk will report the nomination.

The legislative clerk read the nomination of David J. Hayes, of Virginia, to be Deputy Secretary of the Interior.

**CLOTURE MOTION**

Mr. REID. Madam President, I now send a cloture motion to the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The legislative clerk read as follows:

**CLOTURE MOTION**

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the nomination of David J. Hayes, of Virginia, to be Deputy Secretary of the Interior.

Harry Reid, Mark Begich, Jeff Merkley, Max Baucus, Patty Murray, Jon Tester, Jack Reed, Jeanne Shaheen, Barbara A. Mikulski, Debbie Stabenow, Tom Harkin, Robert Menendez, Byron L. Dorgan, Mark Pryor, Bernard Sanders, Sherrod Brown, Barbara Boxer.

Mr. REID. Madam President, I ask unanimous consent that the mandatory quorum be waived.

The PRESIDING OFFICER. Without objection, it is so ordered.

**LEGISLATIVE SESSION**

Mr. REID. Madam President, I ask unanimous consent that the Senate return to legislative session.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### COMMEMORATING AND ACKNOWLEDGING DEDICATION AND SACRIFICE OF LAW ENFORCEMENT OFFICERS

Mr. REID. Madam President, I ask unanimous consent that the Senate proceed to S. Res. 140.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The assistant legislative clerk read as follows:

A resolution (S. Res. 140) commemorating and acknowledging the dedication and sacrifice made by the men and women who have lost their lives while serving as law enforcement officers.

There being no objection, the Senate proceeded to consider the resolution.

Mr. LEAHY. Madam President, today the Senate will act unanimously in support of our Nation's law enforcement officers by passing a resolution to honor their service and sacrifice. I am pleased the Senate will take this action at the start of National Police Week and I thank all Senators for their strong support. I thank Senator SESSIONS, as ranking member of the Judiciary Committee, for joining me in the introduction of this resolution.

This week we will reflect on the extraordinary service and sacrifice given year after year by the men and women of our police forces. We do not thank them enough. And as thousands of law enforcement officers arrive in Washington this week to pay tribute to those whose lives were lost in the line of duty, I hope they all know that the Senate stands with them and honors their service and their sacrifice. We welcome these men and women and their families and friends to the Nation's Capital.

This week, the Judiciary Committee will hold a hearing to get the perspective from the field as to how funds provided through the American Recovery and Reinvestment Act have been assisting with law enforcement efforts at the State and local level. I look forward to hearing from the Department of Justice and law enforcement officials on Congress and the administration's efforts to assist law enforcement across the country. Along with our respect, America's law enforcement officers deserve Congress's strong support.

Once again, I am proud that the Senate will unanimously approve this resolution and formally recognize National Police Week and National Peace Officers Memorial Day.

Mr. REID. Madam President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motions to reconsider be laid upon the table, with no intervening action or debate, and that any statements relating to the resolution be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 140) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

#### S. RES. 140

Whereas the well-being of all citizens of the United States is preserved and enhanced as a direct result of the vigilance and dedication of law enforcement personnel;

Whereas more than 900,000 men and women, at great risk to their personal safety, presently serve their fellow citizens as guardians of the peace;

Whereas peace officers are on the front lines in protecting the schools and school-children of the United States;

Whereas 133 peace officers across the United States were killed in the line of duty during 2008;

Whereas Congress should strongly support initiatives to reduce violent crime and to increase the factors that contribute to the safety of law enforcement officers, including—

- (1) equipment of the highest quality and modernity;
- (2) increased availability and use of bullet-resistant vests;
- (3) improved training; and
- (4) advanced emergency medical care;

Whereas there are recorded 18,274 Federal, State, and local law enforcement officers who lost their lives in the line of duty while protecting their fellow citizens, and whose names are engraved upon the National Law Enforcement Officers Memorial in Washington, District of Columbia;

Whereas in 1962, President John F. Kennedy designated May 15th as National Peace Officers Memorial Day;

Whereas on May 15, 2009, more than 20,000 peace officers are expected to gather in Washington, District of Columbia, to join with the families of their recently fallen comrades to honor those comrades and all others who went before them: Now, therefore, be it

*Resolved*, That the Senate—

- (1) recognizes May 15, 2009, as "National Peace Officers Memorial Day", in honor of the Federal, State, and local law enforcement officers that have been killed or injured in the line of duty; and
- (2) calls on the people of the United States to observe that day with appropriate ceremony, solemnity, appreciation, and respect.

#### APPOINTMENT

The PRESIDING OFFICER. The Chair, on behalf of the Vice President, pursuant to 22 U.S.C. 276d-276g, as amended, appoints the following Senator as a member of the Senate Delegation to the Canada-U.S. Inter-parliamentary Group conference during the First Session of the 111th Congress: the Honorable CHARLES E. GRASSLEY of Iowa.

#### ORDERS FOR TUESDAY, MAY 12, 2009

Mr. REID. Madam President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 10 a.m. tomorrow morning, Tuesday, May 12; that following the prayer and the Pledge of Allegiance, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be

reserved for their use later in the day, and there be a period of morning business for up to 1 hour, with Senators permitted to speak for up to 10 minutes each and the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first half and the majority controlling the second half. Further, I ask that following morning business, the Senate resume consideration of H.R. 627, the Credit Cardholders' Bill of Rights legislation. I further ask that the Senate recess from 12:30 until 2:15 p.m. to allow for the weekly caucus luncheons.

Madam President, before that is approved, I hope that Senators who wish to make opening statements or statements regarding this legislation would do so. I also hope that people who wish to offer amendments would offer amendments. We are going to move this bill as quickly as possible. This is a bill that has wide support. The two managers will be Senators DODD and SHELBY. They have worked long and hard to come up with their amendment that is now pending. We have the example set by the House of Representatives, where 377 Members voted for this totally bipartisan bill, and it is something that is badly needed.

It is interesting, Madam President. Senator DODD, the manager of this bill, was talking to the pages today. These young boys and girls, who are juniors in high school, have received numerous preapproved credit cards. So I think this legislation is necessary. I think this has gotten way out of hand, just as subprime lending for houses got out of hand. We are not trying to punish any of the people who offer credit cards. This is something that has become a way of life. But there has to be some control over the way they are handled.

So I have a unanimous consent request pending.

The PRESIDING OFFICER. Is there objection?

There being no objection, it is so ordered.

Mr. REID. Madam President, in short, I would hope people with amendments to offer would do so. We need to get this done as quickly as we can. We have important things to do before the Memorial Day recess.

#### ADJOURNMENT UNTIL 10 A.M. TOMORROW

Mr. REID. Madam President, if there is no further business to come before the Senate, I ask unanimous consent that the Senate stand adjourned under the previous order.

There being no objection, the Senate, at 5:12 p.m., adjourned until Tuesday, May 12, 2009, at 10 a.m.

#### NOMINATIONS

Executive nominations received by the Senate:

DEPARTMENT OF TRANSPORTATION  
J. RANDOLPH BABBITT, OF VIRGINIA, TO BE ADMINISTRATOR OF THE FEDERAL AVIATION ADMINISTRATION